Kacker, Shri L.K. Singhvi, Shri R.K. Kakkar, Shri C.M. Mehra and Shri Salil Gupta, who were with SEBI on deputation at that time. Shri C.M. Mehra belongs to Indian Customs and Central Excise Service, while the others belong to Indian Revenue Service. These officers were to complete five years or extended tenure of their deputation with SEBI during 2001 or 2002.

(c) The names of officers are:—

"Shri B.K. Jha, Shri K.E.C. Rajkumar, Shri Salil Gupta, Shri R.K. Kakkar, Shri B.S. Sandhu, Shri A.H.K. Gauri, Ms. Rupinder Nayar, Shri M.P. Sharma, Shri Vijay Mathur, Shri C. Rokhama, Ms. Anita Sahni, Shri Satinder Singh, Shri Jayant Mishra, Shri V.N. Sarna, Shri K. Subramaniam, Shri C.M. Mehra and Shri S. Subramaniam". These Officers belong to IRS and to the Customs & Central Excise Service.

(d) There is no such proposal.

(e) Individual requests are decided by the Cadre Controlling Authority concerned on merit.

RBI's concern on sustainability of Government finances

3119. SHRI P. PRABHAKAR REDDY: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that in its monthly bulletin for July, 2001, the Reserve Bank of India (RBI) has expressed concern regarding the sustainability of Government's finance;

(b) if so, the areas identified as the major areas of concern;

(c) whether Government share the same perception as the RBI with regard to this matter; and

(d) if so, the steps proposed to be taken to ease the situation in these areas?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE-PATIL): (a) Yes, Sir.

(b) The Reseve Bank of India has identified the following major areas of concern regarding stability and sustainability of Central

finances. First, the revenue base of the Centre continues to be weak with stagnation of revenue-GDP and tax-GDP ratios. Second, going by the past experience, any shortfall in the realisation of disinvestment receipts may put pressure on the fisc in achieving the fiscal deficit targets. Third, the gross market borrowings of the Centre have been persistently rising over the years. The larger recourse to borrowings to finance expenditure has contributed to downward rigidity in the debt-GDP ratio.

(c) and (d) The long-term sustainability of the fiscal policy rests upon the complete elimination of revenue deficit and containment of fiscal deficit within a manageabel level. With a view to achieving fiscal consolidation, the Budget for 2001-02 emphasises expenditure management through the process of bringing about structural changes in the composition of Central Government expenditure, economy in non-plan revenue expenditure while improving the quality of expenditure. To this end the Budget contains a number of initiatives which among others include restricting fresh recruitment to one per cent of total civilian staff strength, user charges for services provided by the government and its agencies to be revised keeping in view the increased cost of these services etc. Further, with a view to reducing interest burden, most administered interest rates were reduced by 1.5 per cent as of March 1, 2001. Besides, the Fiscal Responsibility and Budget Management Bill, 2000 was introduced in Parliament in December, 2000. This Bill includes provisions relating to ceilings on debt, deficit and borrowing.

Resources mobilized by FIs through public issue bonds

3120. SHRI NILOTPAL BASU: Will the Minister of FINANCE be pleased to state:

(a) the Non-Performing Assets (NPAs) of IDBI, IFCI, IIBI and other developmental financial institutions during the last three financial years, year-wise and other details arising thereof;